

thorized to do business in the State of North Carolina, conditioned upon the faithful performance of his duties as specified herein, and such bond to be approved by the said department commander.

SEC. 3. Said trustee of the above fund shall have authority to invest same, or any part thereof, in securities as are legal for trust funds in this State.

Investment of fund by trustee.

SEC. 4. Chapter 554 of the Public Laws of 1933 is hereby repealed.

Ch. 554, Public Laws, 1933, repealed.

SEC. 5. All laws and clauses of laws in conflict with this Act are hereby repealed.

Conflicting laws repealed.

SEC. 6. This Act shall be in full force and effect from and after its ratification.

In the General Assembly read three times and ratified, this the 22nd day of March, 1949.

## H. B. 485

## CHAPTER 501

AN ACT TO AMEND CHAPTER 124 OF THE PRIVATE LAWS OF NORTH CAROLINA, SESSION 1901, RELATING TO THE CHARTER OF THE TOWN OF LAURINBURG.

*The General Assembly of North Carolina do enact:*

SECTION 1. Section 5 of Chapter 124 of the Private Laws of North Carolina, Session 1901, as amended by Chapter 70 of the Private Laws of North Carolina, Session 1935, be stricken out and the following inserted in lieu thereof:

Ch. 124, Private Laws, 1901, amended as to terms of officials of Town of Laurinburg.

SECTION 5. The terms of said officers shall begin on the third Monday of May next succeeding said election, and continue for a term of two years and until their successors are elected and qualified. In case of a vacancy after election in the office of commissioner, the other commissioners may fill said vacancy until the next election. In case of a vacancy after the election in the office of mayor or treasurer, the commissioners may fill such vacancy until the next election.

Vacancy appointments.

SEC. 2. All laws and clauses of laws in conflict with this Act are hereby repealed.

Conflicting laws repealed.

SEC. 3. This Act shall be in full force from and after its ratification.

In the General Assembly read three times and ratified, this the 22nd day of March, 1949.